

## Message Text

LIMITED OFFICIAL USE

PAGE 01 PANAMA 05416 282150Z  
ACTION EB-08

INFO OCT-01 ARA-10 EUR-12 EA-07 ISO-00 COME-00 /038 W  
-----123052 290447Z /20

R 282105Z JUL 77

FM AMEMBASSY PANAMA  
TO SECSTATE WASHDC 2951  
INFO AMEMBASSY CANBERRA  
AMEMBASSY CARACAS  
AMCONSUL HONG KONG  
AMEMBASSY JAKARTA  
AMEMBASSY KINGSTON  
AMEMBASSY LONDON  
AMEMBASSY MOSCOW  
AMEMBASSY OTTOWA  
AMEMBASSY PARIS  
AMCONSUL RIO DE JANEIRO  
AMEMBASSY SINGAPORE  
PANCANAL  
USSOUTHCOM

LIMITED OFFICIAL USE PANAMA 5416

FOR STATE/COMMERCE

E.O. 11652: N/A

TAGS: PN, BTID, EFIN

SUBJECT: FOLLOW-UP ON EL PANAMA HOTEL MANAGEMENT

REF: A) PANAMA 4565; B) PANAMA 3968

1. ON JULY 28, COM COUNSELOR OBTAINED FOLLOWING INFORMATION  
FROM GUILLERMO PATTERSON M., BANCO NACIONAL DE PANAMA'S  
(BNP) MANAGING DIRECTOR OF HOTEL DE PANAMA, REGARDING  
MANAGEMENT CONTRACT PROPOSALS BY INTERNATIONAL CHAIN HOTELS.

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PAGE 02 PANAMA 05416 282150Z

2. BNP CURRENTLY NEGOTIATING WITH A) NOVOTEL, CONSORTIUM  
OF SWISS AND FRENCH BANKS OPERATING HOTELS IN BRAZIL  
(APPARENTLY NOT MERIDIAN, REF B); AND B) HARRIS & CO., REAL  
ESTATE PROMOTER IN NEW YORK AND SAN DIEGO, HAVING SHERATON  
INTERNATIONAL AS ITS OPERATOR.

3. PATTERSON SAID BNP ANXIOUS TO CONCLUDE MANAGEMENT CONTRACT

WITH FOREIGN HOTEL CHAIN ASAP BECAUSE OF PANAMA HOTEL'S  
CONTINUED POOR BUSINESS PERFORMANCE. HE ALSO POINTED OUT BNP  
STILL LOOKING FOR ANYONE WILLING TO PURCHASE PANAMA HOTEL FOR  
\$19 MILLION.

4. OTHER TRADE SOURCES REPORT THAT ADDITIONAL INTERESTED  
PARTIES ARE HYATT WHICH MANAGES WASHINGTON HOTEL IN COLON,  
AND MR. ILDEFONSO RIANDE PENA, RESIDENT SPANISH FINANCIER  
OPERATING CONTINENTAL AND GRANADA HOTELS IN PANAMA CITY.

5. EMBASSY WILL REPORT FURTHER AS SOON AS MORE INFORMATION  
DEVELOPS.  
JORDEN

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** HOTELS, BANKS, NEGOTIATIONS, CONSORTIUMS, INVESTMENT OPPORTUNITIES, BUSINESS LOSSES  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 28-Jul-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 22 May 2009  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977PANAMA05416  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770271-1170  
**Format:** TEL  
**From:** PANAMA  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t1977079/aaaaahlc.tel  
**Line Count:** 75  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** 04cfb370-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 2  
**Previous Channel Indicators:** n/a  
**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
**Reference:** 77 PANAMA 4565, 77 PANAMA 3968  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 06-Dec-2004 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 1959540  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** FOLLOW-UP ON EL PANAMA HOTEL MANAGEMENT  
**TAGS:** BTIO, EFIN, EINV, PN, FR, SZ, BANCO NACIONAL DE PANAMA, EL PANAMA HOTEL  
**To:** STATE  
**Type:** TE  
**vdkgvwkey:** odbc://SAS/SAS.dbo.SAS\_Docs/04cfb370-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009